

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(B)

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Counsel for Randi S. Ellis, Legal Representative for Future Talc Claimants

In re:

LTL Management, LLC,

Debtor.

Case No.: 23-12825

Judge: Michael B. Kaplan

Chapter: 11

**APPLICATION FOR RETENTION OF ECONONE RESEARCH, INC.,
EFFECTIVE AS OF JUNE 26, 2023**

1. The applicant, Randi S. Ellis, Legal Representative for Future Talc Claimants (“FCR”), is the (check all that apply):

Trustee: Chap. 7 Chap. 11 Chap. 13.

Debtor: Chap. 11 Chap. 13

Official Committee of _____

Legal Representative for Future Talc Claimants appointed by the Court May 18, 2023

2. The applicant seeks to retain the following professional, EconONE Research, Inc. (“Econ One”) to serve as (check all that apply):

Attorney for: Trustee Debtor-in-Possession

Official Committee of _____

Accountant for: Trustee Debtor-in-possession

Official Committee of _____

Other Professional:

Realtor Appraiser Special Counsel

Auctioneer Other (specify): Talc claim liability consultants

3. The employment of Econ One is necessary because:

The FCR requires knowledgeable consultants to provide expert consulting services and analysis of talc claim liability, as described in more detail below.

4. Econ One has been selected because:

Econ One is a consulting firm that provides, among other things, talc liability valuation services. Econ One has significant qualifications and experience in providing the services contemplated herein. As indicated in the accompanying Certification of Lisa Skylar (“Skylar Certification”), Econ One has designated Hal J. Singer as the principal expert who will lead Econ One’s engagement. As evidenced by the curriculum vitae of Dr. Singer, attached as Exhibit 1 to the Skylar Certification, Hal Singer has extensive experience providing expert economic and policy advice. Dr. Singer is also a Professor of Economics at the University of Utah, and Director of the Utah Project, an interdisciplinary institute dedicated to the study of antitrust and consumer protection.

5. Econ One services to be rendered are as follows:

The FCR anticipates that Econ One will render economic consulting, claims valuation and related services to the FCR as needed in connection with assessing possible future talc personal injury claims against the Debtor and Johnson & Johnson including related potential costs and liabilities. Econ One’s services to the FCR in this chapter 11 case (the “Chapter 11 Case”) may include, but are not limited to:

- a. Developing an analytics plan to quantify the nature and extent of personal injury liabilities related to alleged mesothelioma and ovarian cancer claims arising from alleged exposure to Johnson & Johnson, the Debtor and its predecessor’s talc products including estimating the number and value of present and future talc personal injury claims;
- b. developing claims procedures to be used in the development of financial models of payments and assets of a claims resolution trust;
- c. analyzing and responding to issues relating to draft trust distribution procedures; analyzing and responding to issues relating to providing notice to personal injury claimants and reviewing such notice procedures;
- d. analyzing and advising on financial matters, such as valuation of the Debtor, if specifically requested by the FCR;

- e. providing expert testimony and reports related to the foregoing and assisting the FCR in preparing and evaluating reports and testimony by other experts and consultants; and
 - f. providing such other consulting services as may be requested by the FCR.
6. The proposed arrangement for compensation is as follows:

The FCR seeks to retain and employ Econ One in accordance with the terms of the Engagement Letter between Econ One and Walsh Pizzi O'Reilly Falanga LLP ("Walsh Firm") (on behalf of the FCR, dated as June 23, 2023) (the "Engagement Letter"), attached as Exhibit 2 to the Skylar Certification.

Econ One has indicated its willingness to provide expert consulting services and analysis of talc claim liability for the FCR and to receive compensation and reimbursement in accordance with its standard billing practices, the provisions of its Standard Commercial Terms contained in the Engagement Letter, sections 330 and 331 of the Bankruptcy Code, any order establishing procedures for interim compensation and reimbursement of expenses of retained professionals and any other applicable orders of this Bankruptcy Court. The Engagement Letter specifies that the Econ One retention is through the Walsh Firm, as counsel to the FCR; however, the Debtor is solely responsible for the payment of fees for services rendered by Econ One any related costs under the terms of the Engagement Letter. See Exhibit 2.

Econ One has agreed to accept as compensation such sums as may be allowed by the Court. Econ One understands that interim and final fee awards are subject to approval by this Court.

Econ One has provided its hourly rates below for work in this case, as follows:

Professional	Hourly Rate – Range
Managing Director	\$950.00
Senior Consultant/Economists	\$660.00-\$825.00
Consultant/Economist	\$525.00-\$660.00
Senior Analyst	\$425.00-\$525.00
Analyst	\$325.00-\$425.00
Associate Analyst	\$250.00-\$325.00

7. To the best of the applicant's knowledge, Econ One's connection with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

None

Describe connection: I hereby incorporate Paragraph 6 of the Certification of Lisa Skylar.

8. To the best of the applicant's knowledge, Econ One (check all that apply):

does not hold an adverse interest to the estate.

does not represent an adverse interest to the estate.

is a disinterested person under 11 U.S.C. § 101(14).

does not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which he/she will be retained under 11 U.S.C. § 327(e).

Other; explain: _____

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows: N/A

The applicant respectfully requests authorization to employ Econ One to render services in accordance with this application, with compensation to be paid as an administrative expense in such amounts as the Court may determine and allow.

Date: June 26, 2023

s/Mark Falk

Mark Falk

Counsel for Randi S. Ellis, Legal Representative for Future Talc Claimants